

*For months, Braley has fought to keep Iraq, Afghanistan vets from losing their homes*

Washington, DC – Today, Rep. Bruce Braley (IA-01) joined a group of lawmakers to urge the Obama administration to take more aggressive action to protect military families who are at risk of losing their homes due to foreclosure.

Military homeowners have faced unique challenges during the recession. Military families who would otherwise be current on their mortgages are often forced to move because the military requires them to do so. Due to the housing downturn, military families are often unable to sell their homes quickly at prices that will enable them to pay off their mortgages, and they cannot generate enough rental income to cover mortgage payments until housing prices return to normal values. Many of these families are also forced to make ends meet with lower housing allowances at their next duty stations, and they often lose the incomes of non-military spouses while they try to find new employment in their new community.

“In service to our country, military families are required to move from place to place, and base to base,” Braley said. “The recession has left many military families underwater in homes that are no longer worth what they used to be. Then, when duty calls, these families don’t have the option to wait around for the economy to recover. They have to move.

“That’s why it’s our duty to help them. I’m urging the Obama administration to immediately review the scope of these problems and adjust foreclosure prevention programs to address military families’ unique challenges.”

Braley joined six members of the House Oversight and Government Reform committee in urging the Obama administration to comprehensively review the problems of military homeowners and develop specific programs to address their needs as quickly as possible. A copy of their letter is attached.

Today’s action is the latest step Braley has taken to protect military families facing foreclosure.

In May, Braley introduced the Protecting Veterans’ Homes Act to protect veterans from being foreclosed on by banks and give servicemembers returning from deployments time to get their finances in order before facing foreclosure.

On September 8th, the Protecting Veterans’ Homes Act was approved by the House Veterans’ Affairs Committee with bipartisan support.